(c) the percentage of the revenue earned during the current year and the amount spent on the payment of debt and interest?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) The position is compiled at the end of the financial year. The details are as under :

(Rs. in crore)

	1995-96 (RE)	1996-97 (BE)
Fiscal deficit (additional borrowings)		
(i) Internal debt and other liabilities	62041	59805
(ii) External debt	1969	2461
Interest payment		
(i) Internal debt and other liabilities	47101	54726
(ii) External debt	4899	5274

(b) Increase in external debt affects balance of payments position due to additional debt service requirements.

(c) Repayment of debt is met out of fresh borrowings while interest payment is met out of revenue receipts. The details of the provisions in BE 1996-97 are as under :

		1996-97 (BE) (Rs. in crore)
1.	Repayment of Debt (Excluding discharge of 91 day Treasury bills, Reserve Funds and Deposits not bearing interest and suspense transaction)	68558
2.	Total interest payments	60000
3.	Revenue receipts	130345
4.	Percentage of 2 to 3	46%

Disinvestment Commission

1285. SHRI BADAL CHOUDHURY : Will the Minister of INDUSTRY be pleased to state :

(a) whether the Government are aware of the news item published in the Economic Times dated 23 September, 1996 under the caption "Lackaddisical core group paralyses disinvestment panel";

(b) if so, the total number of cases referred to the Commission so far and the number of cases in which the Commission has given its recommendations; and

(c) the steps being taken to make the disinvestment Commission more effective?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) Yes, Sir. Government are aware of the news item.

(b) and (c). So far 40 PSUs have been referred to the disinvestment Commission. No recommendations have been received from the Disinvestment Commission in this regard so far. The Commission was set up on 23.8.96, and it would be premature at this stage to consider steps to make the Commission more effective.

Letters from Members of Parliament

1286. SHRI SANTOSH KUMAR GANGWAR : Will the Minister of FINANCE be pleased to refer to the reply given to the Unstarred Question No. 2702 on August 2, 1996 and state :

(a) whether the information has since been collected in this regard;

(b) if so, the details thereof; and

(c) if not, the reasons for the delay?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (c). Full information has not yet been collected in view of the need to receive and collate from different agencies.

Export Credit by Banks

1287. SHRI A.C. JOS : Will the Minister of FINANCE be pleased to state :

(a) the target fixed by Commercial banks for providing export credit during 1996-97;

(b) whether there is any proposal to enhance this target;

(c) whether the Government propose to make it mandatory for the private sector banks also to provide export credit; and

(d) if not, the reasons therefor?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) A target of 12% of net bank credit has been fixed for export credit after the recent monetary policy announcement by the Reserve Bank of India (RBI);

(b) Earlier, the target was 10% of net bank credit and this has been increased to 12%. There is no proposal to enhance the target further.

(c) RBI has reported that the target of 12% of net bank credit is also applicable to private sector banks.

(d) Does not arise.